

Recorded at the Request of:
Oquirrh Point Improvement District
13 Pier Place
Stansbury Park, UT 84074

OQUIRRH POINT IMPROVEMENT DISTRICT WATER AND SEWER DEVELOPMENT AND SERVICE AGREEMENT

This **WATER AND SEWER DEVELOPMENT AND SERVICE AGREEMENT** (“**Agreement**”) is made and entered into effective this 25th day of February 2025, by and between OQUIRRH POINT IMPROVEMENT DISTRICT, a Utah special district (“**District**”), and TOOELE INVESTORS, LLC, a Utah limited liability company (“**Developer**”), in connection with one or more real estate development projects being developed on land owned by the Developer (collectively, “**Project**”), said land being more particularly described in *Exhibit 1* attached hereto (“**Project Property**”). The District and the Developer are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. Pursuant to Utah Code sections 17B-2a-402(1), 17B-1-103(2), and other relevant sections, the District is authorized, among other things, to acquire or construct works, facilities, and improvements necessary or convenient to the full exercise of the District’s powers, and to operate, control, maintain, and use those works, facilities, and improvements; to enter into contracts that the District’s Board of Trustees considers necessary, convenient, or desirable to carry out the District’s purposes; and to perform any act or exercise any power reasonably necessary for the efficient operation of the District in carrying out its purposes.

B. The Developer is developing the Project within the anticipated service area of the District and is desirous of obtaining municipal water and sanitary sewer services from the District for the Project.

C. The District is willing to provide municipal water and sanitary sewer services for the Project in conformance with and subject to the provisions of this Agreement and the policies, rules, and regulations of the District.

D. This Agreement contains various general requirements and conditions for the design, construction, and installation of the municipal water and sanitary sewer systems to be developed in connection with the Project, which supplement the District’s policies, rules, and regulations.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. GENERAL PROVISIONS.

A. **PURPOSE AND INTENT.** In conjunction with this Agreement, the District and Meadowbrook Water Users Association (“**MWUA**”) have entered into an Asset Purchase Agreement and associated agreements (collectively, “**APA**”). The Developer is a shareholder in MWUA. The District acknowledges and agrees that the Developer is supporting the APA and is entering into this Agreement and other related transactions with the District based on the District’s representations that the District can provide municipal water service and sanitary water service to the Project at a cost that is less than the Developer could provide these services itself and/or as a shareholder in MWUA. The District will use its best efforts to ensure that municipal water service and sanitary sewer service are provided to the Project in a cost-effective manner by leveraging economies of scale, funding sources, and other advantages that the District currently has or may have in the future.

B. ASSESSMENTS, FEES, AND COSTS.

I. The District will ensure that the Developer pays only the fees and costs that are proportionate to the Developer’s Project, and that other developers and customers pay their proportionate share of the costs to plan, design, build, operate, maintain, and repair the municipal water system and sanitary sewer system.

II. Similarly, the District will ensure that the Developer is not required to pay fees or costs associated with system improvements and/or project improvements that are for the benefit of other development projects within the District.

III. The District will not levy assessments, taxes, fees, or costs upon the Developer for services or connections that are unnecessary for development of the Project, unless and until the Developer has demand for said services or connections. For example, if the District can construct system improvements in phases or modules, the District will plan, design, and construct the system improvements in such a manner that the phases or modules needed for the Project are not constructed until the Project is ready for development.

IV. All connections to the municipal water system and the sanitary sewer system within the Developer’s Project will be charged the same rates and fees as other similarly situated District connections, and will not be charged the water rates and fees established for the Water Users in the Connections Allocation Agreement dated February 25, 2025.

V. The District will ensure that the Developer has no responsibility or obligation for bond payments associated with the Oquirrh Point Infrastructure District.

C. **INFORMATION.** The District will provide complete transparency to the Developer regarding the District’s master planning of the municipal water system and sanitary sewer system, as well as its financial capacity and ability to design, build, operate, maintain, and repair the municipal water system and sanitary sewer system.

D. CONNECTIONS.

I. The Developer, Utah Youth Village Inc. (“**UYV**”), and MWUA entered into a Water System Acquisition and Service Agreement dated August 15, 2018 (“**Tri-Party Agreement**”). Under the Tri-Party Agreement, the Developer acquired an undivided interest in and to the total

developed capacity of MWUA's Core System, as defined in the Tri-Party Agreement. Pursuant to the APA, the Core System and other MWUA assets are being conveyed from MWUA to the District, and in exchange the District is granting to MWUA shareholders 1,234 municipal water and 1,200 sanitary sewer connections. The Developer's allocation is 1,200 of each of these connections.

II. A municipal water connection shall represent a right to connect the equivalent of a single-family home to the District's municipal water system and to receive service of culinary (indoor) water and secondary (irrigation) water for the single-family home.

III. A sanitary sewer connection shall represent a right to connect the equivalent of a single-family home to the District's sanitary sewer system and to receive sanitary sewer service for the single-family home.

E. ANNEXATION. Before the District issues "will-serve" letters for the Project, the Developer will annex the Project Property into the District pursuant to the provisions of Title 17B, Chapter 1, Part 4 of the Utah Code and the District's rules, policies, and regulations. The District will support the annexation of the Project Property into the District.

F. ADDITIONAL PROPERTY. If the Developer has not utilized its 1,200 municipal water connections and sanitary sewer connections for the Project, the Developer shall be entitled to utilize any unused connections on other property that the Developer may acquire; provided, however, that the Developer shall be required to (i) annex the additional property into the District pursuant to the provisions of Title 17B, Chapter 1, Part 4 of the Utah Code and the District's rules, policies, and regulations, which annexation approval will not be unreasonably denied or delayed by the District; and (ii) adhere to the other requirements and provisions of this Agreement.

G. ASSIGNMENT TO OTHER PROPERTIES. If the Developer has not utilized its 1,200 municipal water connections and sanitary sewer connections for the Project, the Developer shall be entitled to assign any unused connections to other property owned by others; provided, however, that the other property owner(s) shall be required to (i) annex the additional property into the District pursuant to the provisions of Title 17B, Chapter 1, Part 4 of the Utah Code and the District's rules, policies, and regulations, which annexation approval will not be unreasonably denied or delayed by the District; and (ii) adhere to the other requirements and provisions of this Agreement.

H. OBLIGATION TO PROVIDE SERVICE. Upon compliance with all of the terms and conditions set forth in this Agreement, and with all other applicable District requirements, the District shall be obligated to provide municipal water service and sanitary sewer service to the individual owners of lots within the Project on the same basis as all other similarly situated customers within the service area of the District, in accordance with the rules, policies, and regulations of the District.

2. SANITARY SEWER SYSTEM.

A. SYSTEM IMPROVEMENTS. Each developer of property within the District will be required to pay for their respective portion of all system improvements that are reasonably required to provide sanitary sewer service to the developer's respective development(s), including but not

limited to sewer main lines; sewer package plants; effluent lines; lagoons; water treatment facilities; effluent lines; sewer valves and valve boxes; sewer pumps and pump stations; sewer system manholes; and all other pipes, fittings, equipment, and facilities necessary to enable the District to provide sanitary sewer service to each development.

B. PAYMENT OBLIGATIONS FOR SYSTEM IMPROVEMENTS.

I. The Developer, in conjunction with other developers, will pay the District for system improvements for the sanitary sewer system.

(a) The Developer will pay to the District one-third (1/3) of all relevant and verified legal costs and expenses incurred in the organization of the District (estimated at \$13,108.00), due and payable in full upon the Parties' mutual execution of this Agreement.

(b) The Developer will pay to the District one-third (1/3) of all relevant and verified engineering costs and expenses incurred in designing the sanitary sewer trunk line and associated facilities in the general location indicated with a solid line on the map attached hereto as **Exhibit 2 ("Sewer System Core")** (estimated at \$33,255.00), due and payable in full upon the Parties' mutual execution of this Agreement.

(c) The Developer will pay to the District one-third (1/3) of all relevant and verified construction and inspection costs incurred in constructing the Sewer System Core (estimated at \$1,448,587.00), due and payable in full following ten (10) days written notice from the District. The Developer's payments will be made in conformity with the draw schedule attached hereto as **Exhibit 3**.

(d) The maximum total amount to be paid by the Developer under Sections 2.B.I.a, 2.B.I.b, and 2.B.I.c is \$1,500,000.00, and the Developer shall have no obligation to pay more than this maximum total amount to the District, except as provided in Section 2.B.IV.

(e) The Developer shall have the option to engage its own engineer to review and verify the costs and expenses incurred by the District under Sections 2.B.I.a, 2.B.I.b, and 2.B.I.c. If the Developer's engineer determines that any costs or expenses are not relevant or not verifiable, the District (and its engineers) and the Developer (and its engineers) will meet and confer on the issues. If the Parties are unable to come to a mutually agreeable decision, the Parties will mutually engage a third-party engineer to make a determination that both Parties will agree to accept as a final determination.

II. Upon execution of this Agreement and the concurrent payment of the above costs, Developer shall have an absolute and perpetual right to connect to and utilize the Sewer System Core for up to 1,200 sewer connections for the Project.

III. It is anticipated that the Sewer System Core, as currently designed, will have the capacity to serve 3,200 sanitary sewer connections. If it is later determined that there is excess capacity in the Sewer System Core (i.e., that the Sewer System Core has the capacity to serve more than 3,200 sanitary sewer connections), then the Developer shall be entitled to one-third (1/3) of the excess capacity and the District shall be entitled to two-thirds (2/3) of the excess capacity.

IV. If the District determines to modify the design of the Sewer System Core to increase the capacity to serve more than 3,200 sanitary sewer connections, the Developer shall have the right (but not the obligation) to participate in the design and construction of the enlarged Sewer System Core. If the Developer elects to participate, the Developer will pay to the District one-third

(1/3) of all verified engineering costs and expenses and one-third (1/3) of all verified construction and inspection costs incurred in designing and constructing the enlarged Sewer System Core, and the Developer shall be entitled to one-third (1/3) of the enlarged capacity (i.e., one-third (1/3) of all sanitary sewer connections above the original planned capacity of 3,200 sanitary sewer connections).

V. If the District designs, constructs, and/or installs any additional system improvements for the sanitary sewer system, the District shall allocate and assess the system improvement costs on a pro-rata basis to all of the developments benefitted by the system improvements. Developer agrees to pay its pro-rata share of the system improvements that will benefit Developer and allow for the District to provide sanitary sewer service to the Project. Developer will not be required to pay for any portion of the sanitary sewer system, including but not limited to transmission lines, collections lines, and related facilities, within the "OPID Core Area," as indicated on the map attached hereto as **Exhibit 2**. The District will be solely responsible for all design and construction costs associated the "Outfall Line" indicated with a dashed line on the map attached hereto as **Exhibit 2**, unless Developer accelerates its development timeline and thereby requires construction of the Outfall Line before the District's current planned timeline. In such circumstance, Developer will pay its pro-rata share for the Outfall Line; provided, however, that Developer's pro-rata share shall not exceed one-third (1/3) of the costs associated with the Outfall Line.

VI. The District will ensure that Oquirrh Point Infrastructure District and/or other developers are contractually obligated to pay, and make timely payments, for (a) the remaining two-thirds (2/3) of the legal costs and expenses incurred in the organization of the District; (b) the remaining two-thirds (2/3) the engineering costs and expenses incurred for the Sewer System Core; (c) the remaining two-thirds (2/3) of the construction and inspection costs incurred for the Sewer System Core; and (d) each developer's pro-rata portion of additional costs or capital expenditures undertaken by the District for the planning, designing, and construction of additional system improvements to the sanitary sewer system.

C. PROJECT IMPROVEMENTS.

I. Each developer of property within the District will be required to plan, design, and construct all project improvements reasonably necessary to provide sanitary sewer service to each connection within their respective development(s).

II. At the Developer's sole cost and expense, the Developer will plan, design, and construct all project improvements within the Project, including all sewer transmission lines extending from the prescribed point of connection with the District's sanitary sewer system (said point of connection to be located at the southeast corner of the OPID Core Area, as indicated on the map attached hereto as **Exhibit 2**) which are necessary in providing sanitary sewer service to the Project; all internal sewer main lines within the Project; all individual service lines extending to the property line of each lot to be served; all sewer valves and valve boxes; all sewer pumps and pump stations; all pressure regulation systems; all sewer system manholes; and all other pipes, fittings, equipment, and facilities necessary to enable the District to provide sanitary sewer service to each individual connection to be served within the Project. The District will provide, at its sole cost and expense, a manhole at the prescribed point of connection to allow the Developer to connect its sewer transmission line(s) to the District's sanitary sewer system.

III. All project improvements shall be designed and constructed in conformance with the rules, policies, and regulations of the District.

D. **CONDITIONAL WILL-SERVE LETTER.** After the Project Property has been annexed into the District and the Developer has paid the system improvement costs described in Section 2.B.I, the District will submit to Tooele County, or other applicable building authority, a conditional “will-serve” letter stating that the Project is within the service area of the District and that the District is willing to provide sanitary sewer service to the Project, subject to and in conformance with the rules, policies, and regulations of the District and this Agreement.

3. MUNICIPAL WATER SYSTEM.

A. SYSTEM IMPROVEMENTS.

I. Each developer of property within the District will be required to plan, design, and construct all system improvements that are reasonably required to provide municipal water for their respective development(s), including but not limited to water sources (wells); water treatment facilities; water storage tanks; water mains; and all other pipes, fittings, equipment, and facilities necessary to enable the District to provide municipal water service to each development.

II. The Developer will plan, design, and construct all necessary system improvements to provide municipal water service to the Project. All system improvements shall be designed and constructed in conformance with the rules, policies, and regulations of the District.

III. If the District designs, constructs, and/or installs any system improvements for the municipal water system, the District shall allocate and assess the system improvement costs on a pro-rata basis to all of the developments benefitted by the system improvements.

IV. Developer agrees to pay its pro-rata share of the system improvements that will benefit Developer and allow for the District to provide municipal water service to the Project.

B. **MWUA WATER SYSTEM CAPACITY.** Under the Tri-Party Agreement, the Developer acquired an undivided interest in the MWUA Core System, as defined in the Tri-Party Agreement. The Developer’s interest includes the full capacity of the Core System, less the capacity of the Core System necessary to provide water service to the Meadowbrook Subdivision (“**Developer’s Capacity**”). Pursuant to the APA, the Core System and other MWUA assets are being conveyed from MWUA to the District. The District acknowledges and recognizes the Developer’s Capacity in the MWUA Core System, and the District accepts Developer’s Capacity in the Core System as a system improvement for the benefit of the Developer and the Project. The District may allow other developers to make temporary use of Developer’s Capacity; however, the District will ensure that Developer’s Capacity is protected for the benefit of the Developer and that other developers plan, design, and construct their system improvements in a timely manner so that Developer’s Capacity can be utilized by the Developer for its development of the Project.

C. **TANK SITE.** Under the Tri-Party Agreement, the Developer acquired the right to construct a water storage tank within a 2.63-acre easement area located on the east side of Meadowbrook Lot 12 (“**Lot 12 Easement Area**”). Pursuant to the APA, the easement rights associated with the Lot 12 Easement Area will be conveyed from MWUA to the District. The District acknowledges and recognizes the Developer’s continued rights to construct a water storage tank within the Lot 12

Easement Area, and the District will work cooperatively with the Developer and UYV to allow for the construction of the water storage tank. The District will not charge any fees or costs to the Developer for the right to construct a water storage tank in the Lot 12 Easement Area.

D. WELL SITE. Under the Tri-Party Agreement, the Developer acquired the right to drill a water well in the Lot 12 Easement Area or at another location on Meadowbrook Lot 12, as specified in the Tri-Party Agreement. Pursuant to the APA, the easement rights associated with the Lot 12 Easement Area will be conveyed from MWUA to the District. The District acknowledges and recognizes the Developer's continued rights to drill a water well within the Lot 12 Easement Area, and the District will work cooperatively with the Developer and UYV to allow for the drilling of the water well. The District will not charge any fees or costs to the Developer for the right to drill a water well in the Lot 12 Easement Area.

E. WATER LINE. The Developer has designed and installed a 12-inch water main line that runs from the MWUA pumphouse to the Project Property. The main line was installed to allow for water service to the Project. The main line, and the easements associated with the main line, have been conveyed from the Developer to MWUA. Pursuant to the APA, the main line, and the easements associated with the main line, will be conveyed from MWUA to the District. The District accepts the main line and associated easements, and acknowledges the main line as a system improvement for the benefit of the Developer and the Project.

F. PROJECT IMPROVEMENTS.

I. Each developer of property within the District will be required to plan, design, and construct all project improvements reasonably necessary to provide municipal water service to each connection within their respective development(s).

II. At the Developer's sole cost and expense, the Developer shall plan, design, and construct all project improvements within the Project, including all municipal water transmission lines extending from the prescribed point of connection with the District's municipal water system which are necessary in providing municipal water service to the Project; all internal municipal water main lines and individual service lines within the Project; all water meters and meter boxes; all necessary valves and valve boxes; all required pumps and pump stations; all pressure regulation systems; all municipal water system manholes; and all other pipes, fittings, equipment, and facilities necessary to enable the District to provide municipal water service to each individual connection to be served within the Project.

III. All project improvements shall be designed and constructed in conformance with the rules, policies, and regulations of the District.

G. CONDITIONAL WILL-SERVE LETTER. After the Project Property has been annexed into the District and the Developer has constructed the system improvements that are reasonably necessary to serve municipal water to the Project, the District will submit to Tooele County, or other applicable building authority, a conditional "will-serve" letter stating that the Project is within the service area of the District and that the District is willing to provide municipal water service and sanitary sewer service to the Project, subject to and in conformance with the rules, policies, and regulations of the District and this Agreement.

4. WATER RIGHTS. In the event the Developer has not heretofore banked water rights with the District, and the District lacks water rights to serve the proposed Project, the Developer must provide to the District water rights sufficient to satisfy the District's water service requirements for the Project. Water rights will be transferred to the District pursuant to the District's rules, regulations, and policies.

5. STORM DRAINAGE SYSTEM. Each developer within the District shall be required to install a storm drainage system to collect, control, and retain all storm water on the developer's property. Developer shall plan, design, and construct all storm drainage collection and/or disbursal systems such as detention and retention ponds, swales, ditches, storm drainage collector and transmission pipelines, storm drainage system manholes, junction boxes, grates and catch basins, and all other pipes, fittings, equipment, and facilities which are utilized to collect, control, and transport naturally occurring storm run-off waters which are required to be collected and controlled within the Project.

6. DEFAULT. In the event a Party fails to perform its obligations hereunder or comply with the terms and provisions hereof, and such failure remains uncured for a period of thirty (30) days after receiving written notice of default from the non-defaulting Party ("**Cure Period**"), and provided that (i) such default cannot reasonably be cured within the Cure Period, and (ii) the defaulting Party shall have commenced to cure such default within such Cure Period and thereafter uses reasonable efforts to cure the same, then the Cure Period shall be extended for so long as shall be required for the defaulting Party to exercise reasonable efforts to cure the default. If, however, the default remains uncured for a period of one hundred twenty (120) days in the aggregate, then the non-defaulting Party may, at its election, pursue all rights and remedies which it may have at law and in equity, including but not limited to injunctive relief, specific performance, damages, and/or termination of the Agreement.

7. ASSIGNABILITY. The Developer may assign its rights and delegate its duties hereunder to a third party purchaser of all or a portion of the Project, subject to the terms and provisions of this Agreement. Prior to any assignment, the Developer shall obtain and deliver to the District a written statement executed by the assignee, duly acknowledged by a notary public, wherein the assignee acknowledges that it has reviewed and is familiar with the terms and provisions of this Agreement and agrees to be bound hereby.

8. MISCELLANEOUS PROVISIONS.

A. NOTICE. All notices required or desired to be given hereunder shall be in writing and shall be deemed to have been given on the date of personal service upon the Party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, and addressed to the Parties at the following addresses:

TO THE DISTRICT:
Oquirrh Point Improvement District
Attn: Joe White
13 Pier Place
Stansbury Park, UT 84074

Phone: 435-830-3642
Email: 8303642@gmail.com

TO THE DEVELOPER:
Tooele Investors, LLC
c/o W. James Tozer, Jr.
Vectra Management Group
505 Park Avenue, Suite 403
New York, NY 10022
Phone: 212-631-0202
Email: jtozer@vectra.com

With a copy to:
Tooele Investors, LLC
c/o Cameron Stacy
Vectra Management Group
136 Heber Avenue, Suite 204
Park City, UT 84060
Phone: 412-251-6726
Email: cstacy@vectra.com

Any Party may change its address for notice hereunder by giving written notice to the other Party in accordance with the provisions of this Section.

B. ATTORNEY FEES. The Parties each agree that should they default in any of the covenants or agreements contained herein, the defaulting Party shall pay all costs and expenses, including reasonable attorney fees and court costs, which may arise or accrue from the enforcement of this Agreement, or in pursuing any remedy provided for hereunder or the laws of the State of Utah, whether such remedy is pursued by filing suit or otherwise, and whether such costs and expenses are incurred with or without suit or before or after judgment.

C. ENTIRE AGREEMENT. This Agreement, together with the Exhibits attached hereto, and the documents referenced herein, contain the entire agreement by and between the Parties with respect to the subject matter hereof, and supersede any prior promises, representations, warranties, inducements, or understanding between the Parties which are not contained herein.

D. SECTION HEADINGS. The section headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

E. NON-LIABILITY OF DISTRICT OFFICIALS. No officer, representative, agent, or employee of the District shall be personally liable to the Developer, or any successor-in-interest or assignee of the Developer, in the event of any default or breach by the District, or for any amount which may become due to the Developer, or its successors-in-interest or assignees, or for any obligation arising under the terms of this Agreement.

F. NO THIRD-PARTY RIGHTS. The obligations of the Developer and the District set forth in this Agreement shall not create any rights in or obligations to any other persons or parties except to the extent otherwise provided herein.

G. BINDING EFFECT; COVENANTS RUN WITH THE LAND. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and upon their respective officers, agents, employees, representatives, affiliates, and assigns (where assignment is permitted), including, without limitation, any separate affiliated entity of the Developer which is involved with, assumes or undertakes to fulfill any responsibility or obligation imposed upon the Developer pursuant to this Agreement, and any city, county, or other governmental agency or agencies that assumes jurisdiction over the Project should the District no longer have jurisdiction over the Project. The covenants contained herein shall be deemed to run with the Project Property, and the Parties agree that this Agreement shall be recorded in the office of the Tooele County Recorder, State of Utah.

H. JURISDICTION. The Parties hereby agree that any judicial action associated with this Agreement shall be taken in the Third Judicial District Court of Tooele County, Utah.

I. NO WAIVER. Any Party's failure to enforce any of the provisions of this Agreement shall not constitute a waiver of the right to enforce such provisions. The provisions may be waived only in writing by the Party intended to be benefitted by the provision, and a waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provision.

J. SEVERABILITY. If any portion of this Agreement is held to be unenforceable, any enforceable portion thereof and the remaining provisions of this Agreement shall continue in full force and effect.

K. TIME OF THE ESSENCE. Time is expressly made of the essence with respect to the performance of each and every obligation hereunder.

L. FORCE MAJEURE. Any prevention, delay, or stoppage of the performance of any obligation under this Agreement which is due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; adverse market conditions; acts of nature; governmental restrictions, regulations, or controls; judicial orders; enemy or hostile government actions; wars; terrorist attacks; civil commotions; fires; or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay, or stoppage. Any Party seeking relief under the provisions of this Section shall notify the other Party pursuant to the notice provisions hereof of a force majeure event within ten (10) days following occurrence of the claimed force majeure event.

M. KNOWLEDGE. The Parties have each read this Agreement and have executed it voluntarily after having been apprised of all relevant information and risks and having had the opportunity to obtain legal counsel of their choice.

N. NO RELATIONSHIP. Nothing in this Agreement shall be construed to create any partnership, joint venture, or other fiduciary relationship between the Parties.

O. AMENDMENT. This Agreement may be amended only in writing signed by the District and the Developer.

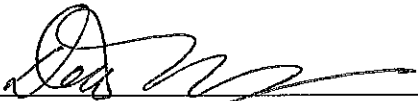
P. INCORPORATION OF RECITALS AND EXHIBITS. The Recitals first set forth above and all Exhibits attached hereto are incorporated by reference as though fully set forth herein.

Q. WARRANTY OF AUTHORITY. The individuals executing this Agreement on behalf of the Parties hereby warrant that they have the requisite authority to execute this Agreement on behalf of the respective Parties and that the respective Parties have agreed to be and are bound hereby.

[Signature page to follow]

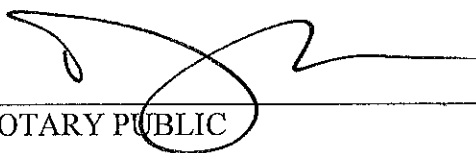
IN WITNESS WHEREOF, the Parties have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first above written.

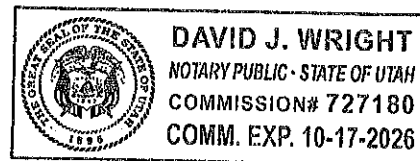
OQUIRRH POINT IMPROVEMENT DISTRICT

By: 
Dell Nichols, Chairman

STATE OF UTAH)
 : SS.
County of DAVIS)

On the 25 day of FEB., 2025, appeared before me Dell Nichols, personally known to me, or proved to me on the basis of satisfactory evidence, to be the Chairman of Oquirrh Point Improvement District, who duly acknowledged that the within and foregoing instrument was signed on behalf of said District by authority of its Board of Trustees, and that said District executed the same.


NOTARY PUBLIC



TOOELE INVESTORS, LLC

By: Vectra Management Group-NY Inc.
Its: Manager

By: _____
W. James Tozer, Jr., President

STATE OF _____)
 : SS.
County of _____)

On the _____ day of _____, 2025, appeared before me W. James Tozer, Jr., personally known to me, or proved to me on the basis of satisfactory evidence, to be the President of Vectra Management Group-NY Inc., as Manager of Tooele Investors, LLC, who duly acknowledged that the within and foregoing instrument was signed by authority on behalf of said entity.

NOTARY PUBLIC

*Signed in
Counterpart*

IN WITNESS WHEREOF, the Parties have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first above written.

OQUIRRH POINT IMPROVEMENT DISTRICT

By: _____
Dell Nichols, Chairman

STATE OF UTAH)
: ss.
County of _____)

*Signed in
Counterpart*

On the _____ day of _____, 2025, appeared before me Dell Nichols, personally known to me, or proved to me on the basis of satisfactory evidence, to be the Chairman of Oquirrh Point Improvement District, who duly acknowledged that the within and foregoing instrument was signed on behalf of said District by authority of its Board of Trustees, and that said District executed the same.

NOTARY PUBLIC

TOOELE INVESTORS, LLC

By: Vectra Management Group-NY Inc.
Its: Manager

By: W. James Tozer, Jr.
W. James Tozer, Jr., President

STATE OF New York)
: ss.
County of New York)

On the 4 day of March, 2025, appeared before me W. James Tozer, Jr., personally known to me, or proved to me on the basis of satisfactory evidence, to be the President of Vectra Management Group-NY Inc., as Manager of Tooele Investors, LLC, who duly acknowledged that the within and foregoing instrument was signed by authority on behalf of said entity.

Ivonne Cruz
NOTARY PUBLIC

IVONNE CRUZ
Notary Public, State of New York
No. 01CR6013365
Qualified in New York County
Commission Expires October 25, 2026

EXHIBIT 1

Legal Description of Project Property

Parcel Number 03-024-0-0005

SW 1/4 OF NE 1/4, SEC 15, T3S, R4W, SLB&M, ALSO DESCRIBED AS FOLLOWS: COM AT THE CENTER 1/4 COR OF SD SEC 15, SD PT ALSO BEING THE REAL PT OF BEG; TH N 00°17'13" W ALG THE NORTH-SOUTH MID SEC LI A DISTANCE OF 1320.23 FT; TH N 89°44'29" E ALG THE S LI OF THE N 1/2 OF THE NE 1/4 A DISTANCE OF 1320.93 FT; TH S 00°19'16" E ALG THE E LI OF THE SW 1/4 OF THE NE 1/4 A DISTANCE OF 1321.38 FT; TH S 89°47'28" W ALG THE EAST-WEST MID SEC LI A DISTANCE OF 1321.72 FT TO THE REAL POB. BALANCE AFTER 3-24-7 CONT 40 AC

Parcel Number 03-024-0-0003

N 1/2 OF NE 1/4 EX .98 AC TO TOOELE CO, EX 3 AC RD, , LESS 0.08 AC TO TOOELE COUNTY, SEC 15, T3S, R4W, SLB&M, CONT 75.94 ACRES

Parcel Number 03-024-0-0009

COM AT THE E 1/4 COR OF SEC 15, T3S, R4W, SLB&M; TH S 89°47'28" W ALG THE EAST-WEST MID SEC LI A DISTANCE OF 33.00 FT TO THE REAL POB: TH CONT ALG THE EAST-WEST MID SEC LI S 89°47'28" W A DISTANCE OF 1288.72 FT; TH N 00°19'16" W ALG THE W LI OF THE SE 1/4 OF THE NE 1/4 A DISTANCE OF 1321.38 FT; TH N 89°44'29" E ALG THE N LI OF THE SE 1/4 OF THE NE 1/4 A DISTANCE OF 1287.93 FT TO A PT ON THE W R/W LI OF DROUBAY ROAD; TH S 00°21'19" E ALG A LI THAT IS PARALLEL AND 33.00 FT W OF THE E LI OF SEC 15, A DISTANCE OF 1322.50 FT TO REAL POB. OUT OF 3-24-5, 39.00 AC ---LESS 0.38 AC TO QUESTAR GAS COMPANY.

Parcel Number 03-014-0-0024

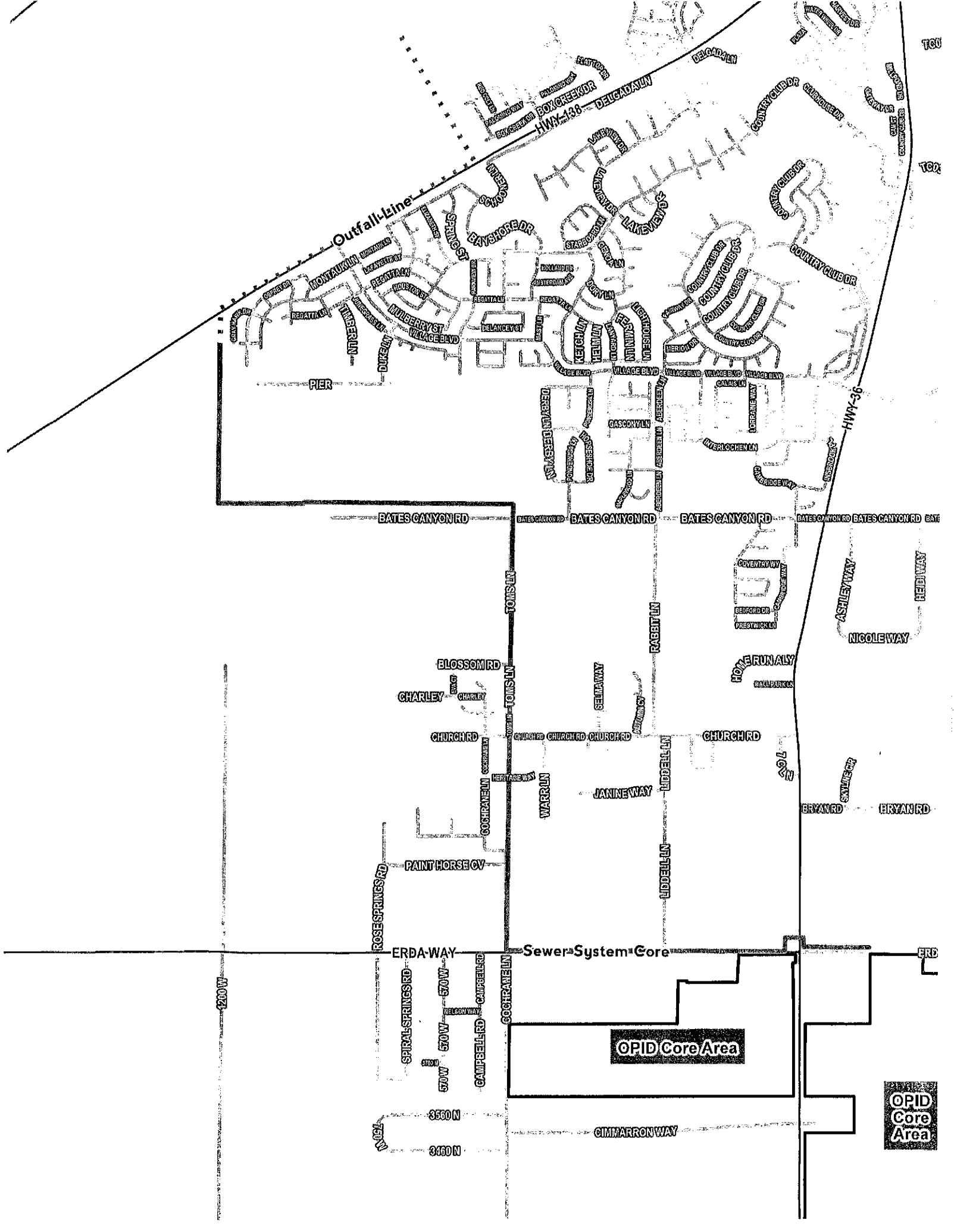
A TRACT OF LAND LOCATED IN THE SOUTH HALF OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF PINE CANYON ROAD, SAID POINT BEING SOUTH 89°41'29" WEST ALONG THE SECTION LINE 357.44 FEET AND NORTH 00°25'58" WEST 33.06 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 89°41'24" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE OF PINE CANYON ROAD 962.70 FEET; THENCE NORTH 00°25'58" WEST 811.69 FEET TO EASTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD; THENCE NORTH 43°54'23" EAST ALONG SAID EASTERLY RAILROAD RIGHT-OF-WAY LINE 1865.50 FEET; THENCE SOUTH 45°33'00" EAST 200.00 FEET; THENCE NORTH 43°54'23" EAST 796.53 FEET; THENCE NORTH 89°41'02" EAST 638.56 FEET; THENCE SOUTH 00°25'19" EAST 602.90 FEET; THENCE SOUTH 50°59'21" WEST 2146.40 FEET; THENCE SOUTH 00°25'58" EAST 633.90 FEET TO THE POINT OF BEGINNING.

Parcel Number 03-014-0-0025

A TRACT OF LAND LOCATED IN THE SOUTH HALF OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE

PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF PINE CANYON ROAD AND THE WEST RIGHT-OF-WAY LINE OF DROUBAY ROAD, SAID POINT BEING SOUTH 89°41'30" WEST ALONG THE SECTION LINE 49.50 FEET AND NORTH 00°24'57" WEST 33.12 FEET FROM THE SOUTHEAST CORNER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE OF PINE CANYON ROAD THE FOLLOWING TWO (2) COURSES: SOUTH 89°41'30" WEST 1270.64 FEET; THENCE SOUTH 89°41'24" WEST 1677.59 FEET; THENCE NORTH 00°25'58" WEST 633.90 FEET; THENCE NORTH 50°59'21" EAST 2146.40 FEET; THENCE NORTH 00°25'19" WEST 619.32 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 2400 NORTH STREET; THENCE NORTH 89°40'56" EAST 1171.07 FEET TO A POINT ON A 100.00 FOOT RADIUS CURVE; THENCE SOUTHEASTERLY 156.88 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°53'08" (WHICH LONG CHORD BEARS SOUTH 45°23'06" EAST 141.28 FEET) TO SAID WEST RIGHT-OF-WAY LINE OF DROUBARY ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES; THENCE SOUTH 00°24'57" EAST 213.67 FEET; THENCE NORTH 89°40'50" EAST 16.50 FEET; THENCE SOUTH 00°24'57" EAST 2082.03 FEET; THENCE SOUTH 89°41'40" WEST 16.50 FEET; THENCE SOUTH 00°24'57" EAST 200.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT 2
Map of Sanitary Sewer System



OPID Core Area

OPID Core Area

EXHIBIT 3
Draw Schedule

Draw Schedule							
Est Date	Total		TI Share		OPID Share	Draw Item	
1-Mar-25	\$	39,324	\$	13,108	\$	26,216	Legal/Organizational
1-Mar-25	\$	99,765	\$	33,255	\$	66,510	Engineering Services
1-Apr-25	\$	1,086,442	\$	362,147	\$	724,295	Pipeline Construction
1-May-25	\$	814,831	\$	271,610	\$	543,221	Pipeline Construction
1-Jun-25	\$	814,831	\$	271,610	\$	543,221	Pipeline Construction
1-Jul-25	\$	814,831	\$	271,610	\$	543,221	Pipeline Construction
1-Aug-25	\$	814,831	\$	271,610	\$	543,221	Pipeline Construction
Total Estimated		\$	4,484,856	\$	1,494,952	\$	2,989,904

(1) Estimate for Pipeline construction from M&T \$4,345,767

(2) Legal services provided by Corporate Council, LLC & Show, Jensen, & Reece

(3) Engineering Services Provided by Ensign Engineering